

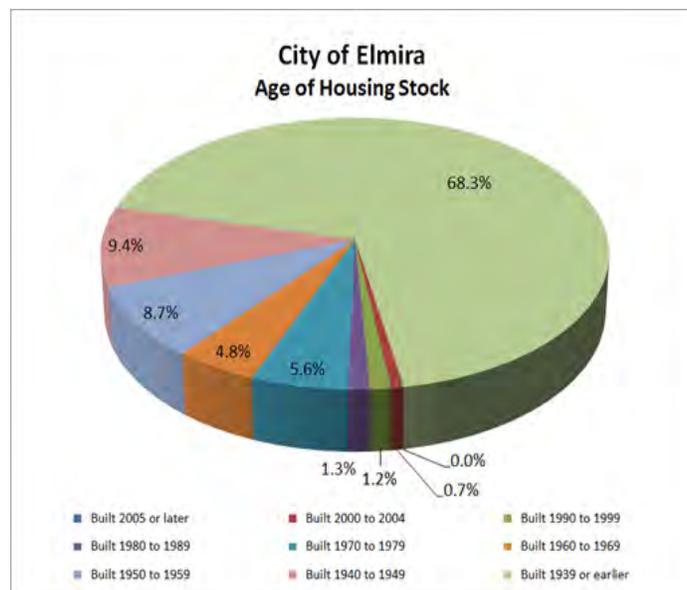
# Asterhill Research Company

Research, Planning and Healthy Communities Advocate

## ELMIRA, NY HOUSING MARKET STUDY

- CLIENT:** City of Elmira, Update to the Comprehensive Master Plan, Asterhill was a member of the project team led by SWBR.
- PROJECT DESCRIPTION:** The City Elmira has commissioned this Housing Market Study to review existing conditions. The study reviewed and analyzed demographic data, labor data, employment data, and local information.
- CONCLUSION:** The City of Elmira's housing has over 12,000 housing units with approximately 52% occupied by renters and 48% by owners<sup>5</sup>. Over 96% of the housing was built prior to 1980, with 68% of housing units constructed prior to 1940. The age of the housing stock is significant<sup>5</sup>. Since 2000, the occupied housing stock has declined by 6.2%. It is important to note that renter-occupied housing stock declined by 4.6% and vacant housing stock has declined by 22.9%<sup>5</sup>.
- FINDINGS:** The values varied from \$67,400 to \$100,000, suggesting an upward trend in valuation exists. A comparison of new construction cost to these values was completed. The results identified a significant gap in value of existing properties and the cost of new construction for a single family home (SFH). New construction of SFH ranged from \$126 to \$144 per square foot inclusive of all costs except closing costs. The square foot cost of existing properties ranged from \$36 to \$56 per square foot inclusive of all costs except closing costs. The gap ranged from \$70 to \$108 per square foot at market rate pricing. One mitigating factor not examined would be renovation or remodeling costs added to existing properties. When such a factor is considered the gap would be reduced but not eliminated.

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The challenge faced by Elmira is an aging housing stock and the lack of any new housing units to replace the most stressed housing units. Additionally, the population has declined 5.7% between 2000 and 2013<sup>5</sup>. Two factors appear to be driving this, a decline in the population of age segments 5 years to 20 years old and 25 years to 44 years. The other is the lack of new housing stock to meet the unmet need by students, seniors and families. It is suspected that the insufficient supply of housing stock in Elmira was a significant factor in households looking to other markets to meet their housing needs.

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## ELMIRA, NY ECONOMIC MARKET STUDY

**CLIENT:** City of Elmira, Update to the Comprehensive Master Plan, Asterhill was a member of the project team led by SWBR.

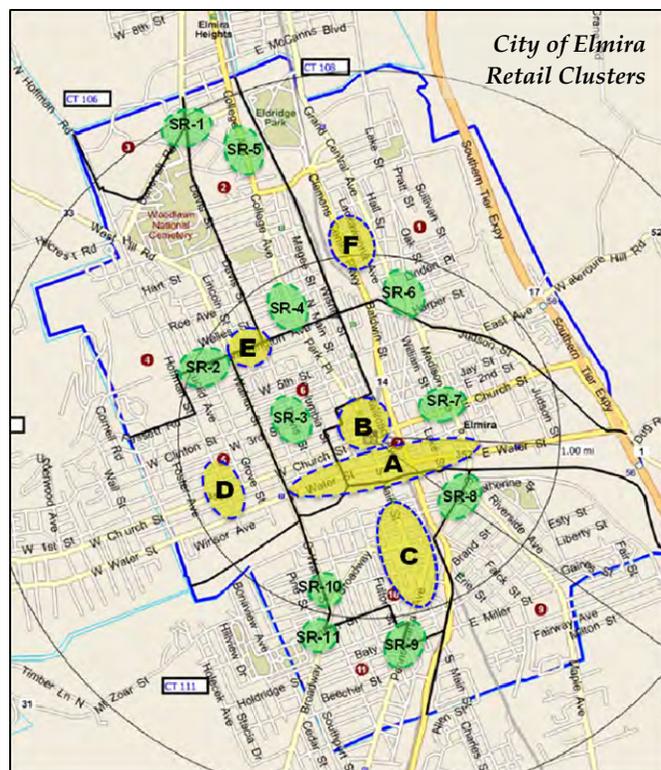
**PROJECT DESCRIPTION:** The City Elmira has commissioned this Economic Market Study to review existing conditions. The study reviewed and analyzed demographic data, labor data, employment data, local information, and sale data in the Retail Trade Area (RTA).

**CONCLUSION:** The City of Elmira's economy generates approximately \$1.5 billion dollars annually (excluding government sectors), with over \$485 million dollars spent on payroll. Manufacturing and all industry (including wholesale trade) represents 11.5% of all businesses in the City of Elmira and generates over 37% of all gross revenues. Since 2000, despite a declining population, the number of employees has increased by 4.8% with respective payrolls growing by 56%. Retail, restaurant and residential service business makeup 68% of all businesses in the City of Elmira, and generates about 25% of gross revenues.

**KEY FINDINGS:** **Population.** The City of Elmira's population (29,176 in 2013) has declined steadily over the last 15 years. According to the U.S. Census (2013) the population has declined by 5.7% since 2000. Approximately 37% is under 25 years of age and 11.5% is 65 years old and older. The population is projected to decline by 1.82% through 2020.

**The Purchasing Power (PP)** The Buying/Purchasing Power of the City of Elmira (2013) was over \$400 million dollars. The retail leakage was \$82 million dollars. This represents the consumer spending lost to outside markets for goods and services residents did not purchase from city businesses.

**Economy.** Consumer spending in the City of Elmira has expanded by 18.6% between 2000 and 2013, despite a decline in the number of consumer units (households) by 6.2%. With a mean income of \$45,646 (2013), consumers spent approximately 72.5% of their gross income on food, housing, transportation, healthcare and other daily living expenses. Housing and food were the major expenditures, accounting for 63.6% of all expenditures, down 3.7% from 2000.



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## ELMIRA, NY : POLICIES AND RECOMMENDATIONS

TO ALIGN THE COMPREHENSIVE MASTER PLAN

TO HEALTHY PEOPLE 2020 GOALS & OBJECTIVES

- CLIENT:** City of Elmira, Update to the Comprehensive Master Plan, Asterhill was a member of the project team led by SWBR.
- PROJECT DESCRIPTION:** The City Elmira has commissioned the development of Policy and Recommendations to align the comprehensive master plan to the Health People 2020 Goals and Objective.
- CONCLUSION:** This report has reviewed the Healthy People 2020 goals and objectives, and the City of Elmira's comprehensive master plan update. It is recommending the City of Elmira leadership support and develop policies to focus on 11 goals and 26 objectives. Benchmarks and goals have been identified as a means to measure the health of the city over the next 20 years. Policies and Recommendations included aligning the Comprehensive Master Plan to 11 Healthy People Goals and 49 Objectives.

- FINDINGS:** Community health and sustainable development have become an important alternative, offering real, lasting solutions to strengthen our future. Sustainable development seeks to guides us to take approaches that benefit our local communities, environment and quality of life. **STEEPE** is an approach the integrates two sets of long-standing ethics: one that encompasses people's relationship with the environment, and a second set regarding the current generation's responsibilities to future generations. For a community to be truly healthy, it must consider an approach that includes these factors,



The proposed metric for the City of Elmira address five key areas to measure the health of the community going forward. The proposed goals and objectives create a definitive measurement for the City of Elmira to use in making policies and strategic decisions for the city's future. The status of the housing, economic markets, and poverty are good measures of community health, in addition to other commonly used social determinants including life span and infant mortality. The metric are divided in these groups: Population, Housing, Economic, Social Determinants and Quality of Live and Wellness.